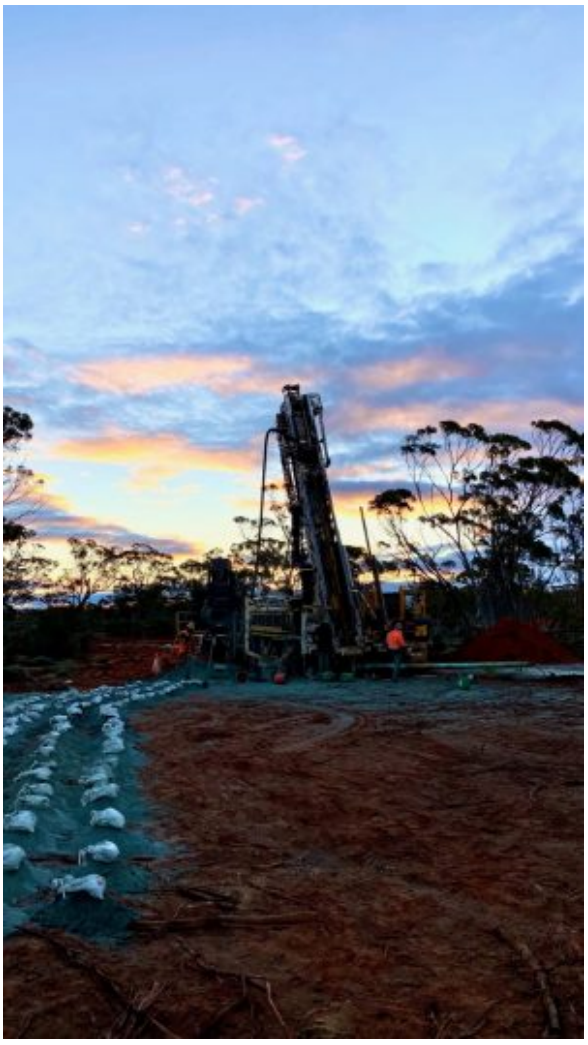
Lefroy Exploration Burns Assays Gold and Copper

Lefroy Exploration (ASX: LEX)

Announced the first assay results from a four-hole diamond drill program completed at the Burns Au-Cu intrusion-related mineral system, located in the Company's wholly owned Eastern Lefroy Gold Project, 70km southeast of Kalgoorlie.



Lefroy Exploration – Burns RC drilling, August 2022.

Lefroy Exploration	ASX: LEX
Stage	Exploration
Metal	Gold
Market cap	A$42 m @ 29c
Location	Near Kalgoorlie, Western Australia

Comment

Lefroy Exploration is an early stage greenfield gold and copper exploration company located some 40 miles south of Kalgoorlie, in Western Australia.

The project adjoins Gold Fields St Ives Gold Operation, and the 130,000oz pa Silver Lake Resources Mt Monger operations, and is strategically located near five operating gold mills.

I invested due to the proximity to other mines and mills, Lefroy is an obvious takeover target if they can prove up a commercial resource.

Lefroy Exploration Burns Update: Assays confirm Gold, Copper, and Cobalt Intersected in hole LEFD006

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to announce the first assay results from a four-hole diamond drill program completed at the Burns Au-Cu intrusion-related mineral system, located in the Company's wholly owned Eastern Lefroy Gold Project, 70km southeast of Kalgoorlie.

Burns is a new and unique style of intrusion-related, gold (Au)-copper (Cu)-molybdenum (Mo)-silver (Ag) mineral system, hosted by Archean age rocks in the Eastern Goldfields Province (EGP) of Western Australia.

The gold, copper, silver (and lesser molybdenum) mineralisation, which is hosted by multiple diorite-porphyry intrusives and high-magnesium basalt, is considered by the Company to be a new and unique style of gold-copper mineralisation in the Eastern Goldfields of Western Australia.



Lefroy Exploration – native-copper-core-and-gypsum

• Assay results from the 400m to 461m interval of the 1245m deep, diamond drill hole, **LEFD006**, at Burns has confirmed a new zone of gold (Au)-copper (Cu)-cobalt (Co) mineralisation, that provides further support for a polymetallic intrusion related system.
• Within this 61m interval is a new mineralised and altered diorite porphyry, situated west of the main 'Central Porphyry' suite at Burns, which returned results that correspond to the stronger zones of visually identified magnetite and sulphide mineralisation, and include:
o 19.6m at 0.33g/t Au and 0.75% Cu from 428m-447.6m that includes
 3.50m at 0.86g/t Au, 0.72% Cu and 0.09% Co from 430m, and
 6.30m at 0.47g/t Au, 1.70% Cu and 223ppm Co from 433.5m
• This confirmation of previously unrecognised Au-Cu-Co mineralisation associated with

strong magnetite veining in **LEFD006** is an important new development for the strongly
magnetite-altered Burns system.

• Assay results for the remainder of **LEFD006** are expected in October.
• Prompted by these initial elevated Co results, the Company will select intervals from
magnetite-altered intervals from previous drill holes at Burns for Co analysis.
LEFD006 Hematite altered porphyry with chalcopyrite 0.5g/t Au and 2.3% Cu.

LEX is aiming to advance the understanding of the scale and genesis of this system through a deep diamond drilling program. Four holes, **LEFD006-009**, have now been completed for 2783 metres.

The original diamond drilling program at Burns comprised two holes, **LEFD006-007**. The diamond rig then completed an additional two holes, **LEFD008** and **LEFD009**, at the priority Lovejoy prospect, located 1.5km north of Burns within the 'Burns Corridor' (LEX ASX release 20 September 2022).

Lovejoy is considered to be part of the larger Burns Intrusive Complex (BIC).

Assay results have been received from the 400m to 461m interval in hole **LEFD006**. Results are pending for the remainder of this hole.

Diamond Drill hole **LEFD006**.
The first hole of the four-hole diamond drill program, **LEFD006** commenced on
12 July (refer LEX ASX release 12 July 2022) and was completed to a downhole depth of 1245.8m.

Co-funding for this hole is being provided under the Exploration Incentive Scheme (EIS) managed by the WA Department of Mines, Industry Regulation and Safety (refer LEX ASX release 29 October 2021).

LEFD006 was designed to evaluate the Burns Au-Cu mineralised diorite-porphyry host rock to a target (vertical) depth of 1000m from surface, with key aims to:

- Test the continuity of the mineralisation discovered to date, at depth, on a vertical scale
- Test the lateral extent of the system by 250m west of the main known mineralisation
- Provide geological and geochemical information to support ongoing external research
- Support that Burns is a new, large, Archean age Au-Cu intrusion related mineral system

The completion of **LEFD006** established four broad geological domains (Figure 2), each with contrasting alteration and geology, which now demonstrate that the Burns system has a width of at least 600m, with the western limit yet to be defined (refer LEX ASX release 1 September 2022).

The hole has also established continuity to the multiple porphyry units at depth, approximately 300m below the existing drilling on the baseline section (0N) and to 1000m vertically below surface.

The system remains open at depth and along strike.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in ***Lefroy Exploration,*** *bought in the market at the prevailing price on*

the days of purchase.

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